

THE DAILY JOURNAL

TUESDAY, JUNE 5, 1900.

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Business Office, 228 E. Editorial Rooms, 229 E.

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when the court will hear the arguments of the parties. It does not, however, interfere with consideration of the charges against Mayor Van Wyck, since evidence that he is a stockholder has been obtained which subjects him to prosecution for being interested in any company having a lease of city property. The American Ice Company has leases of docks belonging to the city which enable it to monopolize the ice trade.

THE CROAKER OF THE PRESIDENTIAL YEAR.

The voice of the croaker is heard here and there, half jubilant in his imagined disaster to the business and industry of the country. The fall in the price of cotton and the sudden suspension, without explanation, of several iron mills belonging to an extensive combination, and the tendency to decline in prices held up as indications that the time is over. Not long ago these same croakers were lamenting the rising prices of merchandise and venting epigrams upon trusts that were robbing the people.

The rise in prices last year was phenomenal. Many of them reached figures which curtailed consumption. The prices of all kinds of iron and steel were doubled, and for some lines of goods more than doubled. This was because the demand was eager. After a time prices became so high that they checked consumption. Railroad corporations and those intending to build came to the conclusion that the prices of iron and steel would not go on increasing, and they quietly decided to purchase less and await the decline, which those who had not gone wild were sure would come. Take the article of barbed-wire fencing: It was advanced more than 100 per cent. When farmers went to purchase and learned the price they said individually, "I will wait a while and make the old fences do." Tens of thousands of men decided not to buy wire fencing, checked the demand, causing stocks to accumulate, and a sudden cut in prices followed. When the farmers learn that prices have fallen to a reasonable figure they will purchase. Doubtless many enterprises halted because of the high prices of iron. Take cotton: It had been selling for years at from 4½ to 5 cents. Suddenly there was a great demand for the staple abroad. The impression prevailed that there was not enough to supply the demand. Speculators in margins took a hand and a firm in New York undertook to corner the market. It failed, and now cotton is selling at a fair price. If the price of two weeks ago had prevailed long the price of cotton goods would have been doubled, which would have checked consumption all over the world, causing mills to shut down because consumers would have purchased as little as possible. With raw cotton at 8 or 9 cents a pound, the demand for cotton goods will be large and steady. The gradual shading off of prices is the best thing which could happen, because it will avert a panic which would have come with the further inflation of values.

But while the prophet of evil omens, who, by the way, always appears in presidential years, is making much of the temporary suspension of a few iron mills, he has not called attention to the fact that the manufacturers of window glass have asked their employees to extend the season of operation two weeks longer than the usual shutting-off time in the summer. Some of the men seem loath to prolong the season, they have been told by manufacturers that if they refuse window glass must be imported from Belgium to supply the American market. Those persons who think that they need a season of calamity to help their business, or, rather, their political aspirations, never note such incidents as that of the glass blowers. It is the judgment of conservative men that never before have the foundations of American business so firmly fixed as at the present or the prospect more secure for the superstructure upon them, which is surely being raised. Presidential year is usually one of comparative quiet in business, but all signs will be at fault if the pending campaign does not have less unfavorable effects upon business than have many similar campaigns.

THE BOER WAR IN AMERICA.

At the time when there is no hope for the Kruger government in South Africa the American Boers, far from the field of danger, are engaged in a campaign in this country. Just now no one can say with anything like accuracy where President Kruger is, but his representatives in this country are declaring that he will fight to the last ditch. Those who have been the followers of Kruger seem to be making no effort to impede the onward march of the British to the capital of the so-called South African Republic, thus causing those far away to suspect that leaders and followers are quite willing to have Lord Roberts in Pretoria; but the American Boers, Sulzer, Mason, Wellington, Pettigrew and a class of men who imagine that political capital can be made out of it are carrying on a Boer campaign in this country and propose a series of demonstrations in favor of the Boers and against the McKinley administration. President Kruger has fled from the capital, where it was said he could withstand his foes a full year, and his rule in South Africa is now spoken of in the past tense; yet his pretended friends in America are trying to arouse a nation-wide demonstration ostensibly in his behalf. It can do him no sort of good and it cannot save his government. Do the enemies of President McKinley imagine they can turn the lost cause of Kruger to their political benefit because he refused to plunge this country into war with Great Britain? Nearly a month ago an organization calling itself the "American Road for the Assistance of South Africa," vouched for by such eminently Christian gentlemen as Senators Pettigrew, Allen, Tillman and Mason, and Representatives Lutz, of Ohio, and Sulzer, of Tammany Hall, sent out circular letters to pastors of churches asking them to call the attention of their congregations to two propositions and invite the members to sign one or the other of them. The first proposition reads:

Each person whose name and address are subscribed hereto votes in favor of the United States offering to mediate between Great Britain and the two South African Republics for the purpose of putting a stop to the war now going on.

Every fairly informed person in the United States knows that this government offered to mediate weeks ago, and that Great Britain courteously declined our pacific offices. Fairly informed persons must know that to renew that offer, now that the Kruger oligarchy can be spoken of in the past tense, would be to invite a re-

buff which might lead to ill feeling, if not to war. The other proposition reads:

Each person whose name and address are subscribed hereto votes in favor of Great Britain in her war to conquer the South African Republics.

No one would sign the last proposition, because it involves no issue and would put them in a false position if signed. Signing the first proposition can do the Kruger government no earthly good, but if those who sent out these circulars receive a large number of signatures to the first proposition they will try to turn it to political advantage. The whole thing is a miserable piece of hypocrisy.

The men who are at the head of the vast iron industries in Pennsylvania report to the Pittsburgh Dispatch that during the past week there has been an increased demand for iron. They believe that prices have reached an established basis again. All the furnaces that have been closed in the vicinity of Pittsburgh have been closed for repairs. The stocks of all iron goods are light, as buyers have been supplying their needs the past two months in a hand-to-mouth way. President Schwab, of the Carnegie Company, made the following statement:

There is every sign that the present prosperity of the country will be with us for a long time in the future. I have heard of none and know of no reason why adverse conditions should appear to disturb the iron and steel market. Times were never better and prospects so encouraging as they are to-day.

Pittsburgh manufacturers do not place much credence in the report that the Illinois Steel Company has closed its works because of lack of orders. All of which means that the greatest iron manufacturers in the world discover no indications of a marked falling off in business.

The Paris correspondent of the Pittsburgh Dispatch does not agree with a few persons who have visited the exposition regarding the American exhibits. He has been looking over the exposition ever since it opened, and writes that his "American heart swells with pride at seeing how well the work of the country is represented." Everywhere through the buildings are seen the stars and stripes or the American eagle, and wherever they are seen there is an American exhibit of something useful. Other countries exhibit costly curiosities, but the United States presents designs of utility. In the exhibit of desks is one of foreign make, worth thousands of dollars, but the American desk, in every way more convenient, more serviceable and more durable, is sold for \$120.

The significant feature of the large immigration of farmers in the older States to the wheat regions of Minnesota and North Dakota is that the large estates and acreage of farms, of which so much was said a few years ago, have been cut up and sold to actual farmers in tracts of 320 acres. Some of these large farms contained from 15,000 to 20,000 acres. The inference is that the smaller scale of farming brings the most economic results. The organization of other industries and enterprises on a large scale may insure the like results, but farming seems to be an exception. With the late machinery, farming requires the careful watching and personal supervision of the owner, to insure success.

Some of the Journal's exchanges are yet assailing Governor Mount for not surrendering men charged with crime to the authorities of Kentucky. As the Journal has already stated, several men are in prison in Kentucky, charged with being in the conspiracy to murder Mr. Goebel. After these men shall have been tried and it is demonstrated that the courts trying them are judicial tribunals, and that judges and jurors are not overawed by threatening mobs, it will be time to extradite others. It is not yet known that the courts of Kentucky are not in a condition to try "a sheep-killing dog."

BUBBLES IN THE AIR.

Any Clerk to Any Employer.

A man who has a holiday—one whole big day to use at ease—would like to plan it out, so, say, don't spring it on him, if you please.

Of Grass.

The velvet award of grass parks
Man's fealty to nature makes;
But, oh, his heart's best homage strays
To long, green grass down country ways.

A Rare Target.

"That Cuban scandal has brought out a lot of sharp press-fines at Indiana."

"Of course, Indiana's record is so good that an unusual sensation is being made most of it."

Earmarks of Literary Ability.

"Did that critic write any favorable comment on your novel, Belinda?"

"Oh, yes; he said my father had once met the Prince of Wales, and that we had always moved in the best society."

Neglected and Overlooked.

Chicagoan—Pardon my curiosity, Colonel, but why did you leave Kentucky?

Colonel—Because, sir, I had my Goebel conspiracy confession all out and signed, sir, and they didn't arrest me.

A Victim of Pressure.

"What made Sydney Snitzer's health break down?"

"Well, the doctor said it was because he had been hauled over the coals at home and hauled over the telephone wires downtown."

The determination of Madame Calve to leave the operatic for the dramatic stage, as announced through a London interview, is a curious freak on the part of this great singer. After the coming season, during which she is under contract with an operatic manager in Paris, she says she will devote herself, first to the French, then to the Italian drama. "The thing," she is quoted as saying, "has become quite a passion with me. I may fall, perhaps, but my mind is made up. It is no whim. I was never meant for a singer. I lack the cardinal requisite of the singer's art, the sentiment of rhythm. I am absolutely rebellious against it. Besides, for years now, the feeling has been growing on me that the very mode of expression in operatic art is false and the whole of it unreal and untrue. Besides, when I sing I don't live. I must have plenty of movement and exercise, but I have to do without them to be in good voice. It is a life of constant sacrifice. I am tired of it. I am not so selfish, either. Twice, for the sake of art, I abandoned my American tour, sacrificing \$20,000 thereby. There is another reason. My temperament impels me toward one set of parts, but the limitations of my voice compel me to remain with another set. Could I sing Wagner I should not grumble about the rhythm. As it is, I must try fresh fields in the drama. My decision is absolutely irrevocable." There can be no doubt that she will make a great actress. She is who is the Italian drama. "The thing," she is quoted as saying, "has become quite a passion with me. I may fall, perhaps, but my mind is made up. It is no whim. I was never meant for a singer. I lack the cardinal requisite of the singer's art, the sentiment of rhythm. I am absolutely rebellious against it. Besides, for years now, the feeling has been growing on me that the very mode of expression in operatic art is false and the whole of it unreal and untrue. Besides, when I sing I don't live. 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